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June 8, 1993

**VIA FEDERAL EXPRESS**

RECORDATION NO. 13668-C FILED 1425

JUN 9 1993 10:55 AM

INTERSTATE COMMERCE COMMISSION

Sidney L. Strickland, Jr.  
Secretary  
Interstate Commerce Commission  
12th Street and Constitution Avenue, N.W.  
Washington, D.C. 20423

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are one original executed copy and three photostatic copies of a Partial Release of Lien, dated as of May 19, 1993, relating to a Conditional Sale Agreement ("CSA"), dated as of April 1, 1982, between The Pittsburgh and Lake Erie Railroad Company and Montour Land Company ("Montour"), duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 under Recordation Number 13668, which CSA is a primary document as defined in the Commission's Rules for the Recordation of Documents.

As set forth in the enclosed Partial Release of Lien, the CSA was assigned by Montour to Manufacturers Hanover Trust Company as Agent ("MHTC"), pursuant to an Agreement and Assignment (the "Assignment") dated as of April 1, 1982, which Assignment was duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 under Recordation Number 13668-A, which Assignment is a secondary document as defined in the Commission's Rules for the Recordation of Documents. MHTC assigned its rights and interests in the CSA to The Connecticut National Bank (now known as Shawmut Bank Connecticut, National Association), as Security Trustee, pursuant to an Assignment of Conditional Sale Agreement ("Assignment of CSA"), dated as of May 1, 1985, duly recorded and filed with the Commission pursuant to 49 U.S.C. §11303 on June 6, 1985 under

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Recordation Number 13668-B, which Assignment of CSA is a secondary document as defined in the Commission's Rules for the Recordation of Documents.

The name and address of the party to the enclosed document is:

Shawmut Bank Connecticut, N.A. (formerly, The  
Connecticut National Bank), as Security Trustee  
777 Main Street  
Hartford, CT 06115

A description of the railroad equipment covered by the enclosed document is set forth in Appendix A to the Partial Release enclosed herein.

Also enclosed is a check in the amount of \$16.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return the stamped original and two stamped photostatic copies of the enclosed document and the stamped photostatic copy of this letter to Susan G. Lichtenfeld at Ross & Hardies, 150 North Michigan Avenue, Suite 2700, Chicago, Illinois 60601.

Following is a short summary of the enclosed document and primary and secondary documents to which it relates:

Document to be Recorded

Partial Release of Lien from Shawmut Bank Connecticut, N.A. (formerly, The Connecticut National Bank), as Security Trustee, dated as of May 19, 1993, releasing lien on the railcars described on Appendix A thereto.

Primary Document to Which it Relates

Conditional Sale Agreement, dated as of April 1, 1982, between The Pittsburgh and Lake Erie Railroad Company and Montour Land Company, recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 under Recordation Number 13668.

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Secondary Documents to Which it Relates

Agreement and Assignment, dated as of April 1, 1982, between Montour Land Company and Manufacturers Hanover Trust Company, recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 under Recordation Number 13668-A.

Assignment of Conditional Sale Agreement, dated as of May 1, 1985, between Manufacturers Hanover Trust Company and The Connecticut National Bank, recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 under Recordation Number 13668-B.

Very truly yours,

  
Susan G. Lichtenfeld

SGL:ed  
w/encl.

cc: Gordon E. Neuenschwander  
C. Roy Holley  
Robert W. Kleinman  
Russ Adams

**PARTIAL RELEASE OF RAILCAR LIEN** JUN 9 1993 10:55AM

KNOW ALL MEN BY THESE PRESENTS THAT: INTERSTATE COMMERCE COMMISSION

WHEREAS, THE PITTSBURGH AND LAKE ERIE RAILROAD COMPANY, a Delaware corporation (the "Railroad"), has heretofore executed and delivered its Conditional Sale Agreement dated as of April 1, 1982 (the "CSA") to Montour Land Company ("Montour"), which document was duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 and assigned Recordation Number 13668;

WHEREAS, the CSA was assigned by Montour to Manufacturers Hanover Trust Company as Agent ("MHTC"), pursuant to an Agreement and Assignment dated as of April 1, 1982, which document was duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 and assigned Recordation Number 13668-A;

WHEREAS, MHTC assigned all of its rights and interests in and to the CSA to THE CONNECTICUT NATIONAL BANK, a national banking association, as security trustee (now known as SHAWMUT BANK CONNECTICUT, NATIONAL ASSOCIATION) (the "Security Trustee") under the Master Agreement Regarding the Restructuring of Obligations of The Pittsburgh and Lake Erie Railroad Company dated as of May 1, 1985, as amended and supplemented (the "Master Agreement"), pursuant to an Assignment of Conditional Sale Agreement as of May 1, 1985, which document was duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on June 6, 1985 and assigned Recordation Number 13668-B;

WHEREAS, the Railroad has requested the Security Trustee to release from the lien of the CSA certain property hereinafter particularly described and has complied with all conditions of the CSA and the Master Agreement precedent to such release.

NOW, THEREFORE, the Security Trustee, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, receipt whereof is hereby acknowledged, does hereby RELEASE, REMISE, CONVEY AND QUIT CLAIM unto the Railroad, its successors and assigns, all of the right, title, lien,

interest, claim or demand whatsoever which the Security Trustee has or may have acquired under, through or by virtue of the CSA in and to the property described in Appendix A hereto.

THIS INSTRUMENT is executed upon the express condition that nothing herein contained shall be construed to release from the lien of the Railcar Security Agreement, or to impair said lien upon any property subject thereto, except the property hereinabove specifically described.

IN WITNESS WHEREOF, the Security Trustee has caused this instrument to be duly executed and delivered by its duly authorized officers as of this 19 day of May, 1993.

SHAWMUT BANK CONNECTICUT, NATIONAL  
ASSOCIATION, as Security Trustee

By: 

Title: Vice President

STATE OF CONNECTICUT       )  
                                      ) SS.  
COUNTY OF HARTFORD       )

On this 19 day of May, 1993, before me, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named MICHAEL M. HOPKINS to me a Vice President of Shawmut Bank Connecticut, a national banking association, and duly authorized by authority of the board of directors or the by-laws of said association in his capacity as such officer to execute and acknowledge the foregoing instrument for and in the name and on behalf of said association and further stated and acknowledged that he has so signed, executed and delivered the foregoing instrument as the free and voluntary act and deed of said association, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 19 day of May, 1993.

Susan P. McNally  
Notary Public

My Commission Expires:

SUSAN P. McNALLY  
NOTARY PUBLIC  
MY COMM. EXPIRES MARCH 31, 1995

APPENDIX A

55 GONDOLA RAILCARS

PLE 47001	PLE 47065
PLE 47003	PLE 47066
PLE 47008	PLE 47067
PLE 47009	PLE 47068
PLE 47011	PLE 47069
PLE 47016	PLE 47070
PLE 47017	PLE 47071
PLE 47020	PLE 47072
PLE 47025	PLE 47073
PLE 47027	PLE 47075
PLE 47029	PLE 47076
PLE 47030	PLE 47077
PLE 47034	PLE 47079
PLE 47035	PLE 47082
PLE 47036	PLE 47084
PLE 47039	PLE 47089
PLE 47041	PLE 47090
PLE 47043	PLE 47092
PLE 47044	PLE 47094
PLE 47050	PLE 47102
PLE 47051	PLE 47108
PLE 47053	PLE 47109
PLE 47056	PLE 47112
PLE 47057	PLE 47118
PLE 47059	PLE 47122
PLE 47060	PLE 47124
PLE 47061	PLE 47125
PLE 47064	